

# **MINUTES**

## **RHODE ISLAND HIGHER EDUCATION ASSISTANCE AUTHORITY BOARD OF DIRECTORS' MEETING**

**April 17, 2015**

**The 356th meeting of the Rhode Island Higher Education Assistance Authority was held Friday, April 17, 2015. Chairwoman Ms. LaSalle called the meeting to order at 8:30 a.m.**

### **Board Members in Attendance:**

**Ms. Faith LaSalle, Chairwoman**

**Ms. Christine Jenkins**

**Dr. William Croasdale**

**Ms. Leah Williams Metts**

**Mr. Andrew Roos, designee of General Treasurer Seth Magaziner**

**Mr. John Howell**

### **Members Absent:**

**Mr. Robert Delaney**

**Mr. Dan Egan**

### **Also Attending:**

**Ms. Gail Mance-Rios, Acting Executive Director**

**Mr. Joseph Palumbo, Legal Counsel**

**Mr. Charles Miller, CIO**

**Ms. Linda Makhlouf, HR**

**Ms. Dana Peterson-Fatuda, Administration**

**Ms. Patia Bertram, Accounting**

**Mr. Tom Pearce, Account Resolutions**

**Mr. Michael Joyce, S&G**

**Ms. Winnie Antos, Accounting**

**Ms. Laurie Brayton, Legislative Affairs**

**Ms. Beth Cotter, Legislative Affairs**

**Mr. Steve Strycharz, Council 94 President**

**Mr. Jim Purcell, Commissioner OPC**

**Mr. Kyle Lynch, General Treasurer's Office**

**1. Approval of the Minutes: The Minutes of the Board of Director's meeting held on March 20, 2015 was unanimously approved. The Minutes of the Board of Director's meeting held on April 8, 2015 are being edited.**

**2. Chair's Report: Ms. LaSalle stated that she had an opportunity to speak at the Senate Finance Committee Hearing and stated that as a private individual she supports the merger of RIHEAA and OPC and thinks the merger of CollegeBoundfund compliments what the**

**Treasurer's office does.**

**Ms. LaSalle stated she was unable to speak at the House Finance Committee Hearing but asked Mr. Miller to provide an update. Mr. Miller stated that there was no opposition to the merger. One representative expressed concerns about the scholarship and grant detail in the Governor's proposal. Students raised concerns about the dollar amount of the State Grant, the amount going to private colleges, and that the State Grant is not portable.**

**House Finance Committee Hearing, Friday, April 17, 2015, Ms. Mance-Rios stated there are no revisions to RIHEAA's Budget at today's hearing.**

**Ms. LaSalle introduced Dr. Jim Purcell, Commissioner of the Office of Postsecondary Commissioner.**

**3. Acting Executive Director's Report: Ms. Mance-Rios stated when contemplating the move to a full-serve contract with Navient, a review of each position was conducted. This is where the 15 FTE model was created. The Department of Administration (DOA) and Council 94 were notified of the impending changes. DOA did not approve four positions that were held by employees with statutory status. RIHEAA has to absorb those positions. The final staffing structure continues to be refined (in order to meet the cap of 15 FTE's) with the assistance of the Office of Postsecondary Commissioner, the General**

**Treasurer and the Governor's Office.**

**Ms. Mance-Rios indicated that she is working with the DOA to give employees ample time to be placed in other agencies.**

**Ms. Mance-Rios stated the Transition Plan that was emailed to the board is a work in progress. Staff was asked to identify and notify vendors of possible changes to RIHEAA.**

**Contracts are being reviewed at the same time. The Board asked for a final transition plan by the next board meeting on Friday, May 15th.**

**Ms. Mance-Rios stated at the last board meeting we discussed the need for cyber security insurance, enclosed in the board packets is the vendor that was awarded the bid, which is a one-year contract. Mr. Roos suggested a one-year contract, as the State is planning a cyber-security global insurance policy for all state agencies. Mr. Palumbo will review the document.**

**Ms. Mance-Rios reviewed the department reports. Ms. Williams-Metts asked how many parents have signed up for the CollegeBoundbaby Grant. Ms. Mance-Rios replied, as of January – March this year, 2017 births, with 1010 families that checked the box, enrollment is increasing.**

**Dr. Croasdale asked about the status of the ABLE 529 Legislation. Mr. Roos stated that the Treasurer is looking into that piece of**

**legislation.**

**Ms. Mance-Rios stated that WaytogoRI has roughly the same logins as prior years. The State Grant is within the threshold to meet the \$8 mil. There were 18,764 students awarded the Grant of \$442, the maximum was \$500.**

**4. Action Item (s) – Approval of personnel actions for FY16 Budget: Mr. Roos made a motion to grant the Acting Executive Director and the Commissioner of OPC the ability to authorize in consultation with the General Treasurer and the Governor, the personnel actions as it pertains to the FY16 Budget by July 1st, seconded by Ms. Williams-Metts.**

**Voted in favor: Ms. LaSalle, Dr. Croasdale, Mr. Howell, Ms. Jenkins, Ms. Metts and Mr. Roos.**

**Voted against: None**

**5. Budget vs. Actual: No update.**

**6. State of Cash & Investments: Dr. Croasdale reported that mostly all of the investments go out four weeks before renewal.**

**7. Action Item (s) – Approval of Cash & Investment: Mr. Howell made a motion to accept the Cash & Investments, seconded by Mr. Roos.**

**Voted in favor: Ms. LaSalle, Dr. Croasdale, Mr. Howell, Ms. Jenkins, Ms. Metts and Mr. Roos.**

**Voted against: None**

**8. Action Item (s) – Approval of Transition Plan: item tabled until the next Board of Director's meeting, Friday, May 15th.**

**9. Date of Next Board Meeting: Friday, May 15, 2015 at 8:30 a.m.**

**There being no further business to come before the Board of Director's, the meeting adjourned.**

**Adjournment was at 9:20 a.m.**

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**Mr. John Howell**

**Secretary**